

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
NEWPORT NEWS DIVISION

IN RE: Michael D. Vick)	CASE NUMBER 08-50775-FJS
)	
)	Judge: Hon. Frank J. Santoro
)	
Debtor)	Chapter 11

Consolidated Liquidating Trustee and Plan Agent
Post Confirmation Quarterly Operating Report
For the Period
April 1, 2011 - June 30, 2011

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING QUARTERLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:



Joseph J. Luzinski, Liquidating Trustee

7/12/11

DATE

Liquidating Trustee Address
Development Specialists, Inc.
200 S. Biscayne Boulevard, Suite 1818
Miami, Florida 33131
Phone (305) 374-2717

Counsel Address
Willcox & Savage, P.C.
440 Monticello Avenue, Suite 2200
Norfolk, Virginia 23510
Phone (757) 628-5500

CASE NAME: MICHAEL D. VICK
CASE NUMBER: 08-50775-FJS

CASH BASIS-1

QUARTER ENDED 6-30-11

CASH RECEIPTS AND DISBURSEMENTS	LIQUIDATING TRUSTEE	PLAN TRUSTEE	QUARTER TOTAL
1. CASH - BEGINNING	\$ 1,384,269	\$ 21,780	\$ 1,406,048
RECEIPTS			
2. VICK PLAN PAYMENTS	\$ 434,147		\$ 434,147
3. PROPERTY SALES	821,901	30,000	851,901
4. NOTE COLLECTION			-
5. OTHER RECEIPTS			-
6. INTEREST ACCRUED	8,218	37	8,255
7. CAUSES OF ACTION	681,250	-	681,250
8. XXXX	-	-	-
9. TOTAL RECEIPTS	\$ 1,945,516	\$ 30,037	\$ 1,975,553
OPERATING DISBURSEMENTS			
10. PROPERTY INSURANCE	\$ -	\$ -	\$ -
11. PROPERTY TAXES	775	-	775
12. PROPERTY MAINTENANCE	-	-	-
13. HORSES	-	2,180	2,180
14. COURT REPORTER	-	-	-
15. ARBITRATION FEE	1,418	-	1,418
16. XXXX	-	-	-
17. XXXX	-	-	-
18. XXXX	-	-	-
19. XXXX	-	-	-
20. XXXX	-	-	-
21. TOTAL ORDINARY DISBURSEMENTS	2,193	2,180	4,372
REORGANIZATION EXPENSES			
22. PROFESSIONAL FEES	238,837	-	238,837
23. U.S. TRUSTEE FEES	-	-	-
24. OTHER (ATTACH LIST)	-	-	-
25. TOTAL REORGANIZATION EXPENSES	238,837	-	238,837
26. CASH - BEFORE CLAIM PYMTS	\$ 3,088,754	\$ 49,637	\$ 3,138,391
CLAIM PAYMENTS			
27. Secured Claim Payments	225,095	-	225,095
28. Priority Claim Payments	76,734	-	76,734
29. General Unsecured Claim Payments	-	-	-
30. TOTAL CLAIM PAYMENTS	\$ 301,829	\$ -	\$ 301,829
31. CASH - ENDING	\$ 2,786,925	\$ 49,637	\$ 2,836,562

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CASH RECEIPTS AND DISBURSEMENTS DETAIL

QUARTER ENDED 6-30-11

BANK ACCOUNT RECEIPTS				
CHECK NUMBER	DATE	PAYOR	PURPOSE	AMOUNT
	04/26/11	Michael D. Vick	Vick Plan Payments	434,147
	03/24/11	Kelly Eggers	Horse Sale - Insomnio	30,000
	04/05/11	Tanya Viola	Sale of Governor's Pointe	821,901
	04/12/11	Confidential Payor	Confidential Professional Settlement	681,250
	03/31/11	Sabadell United Bank	Interest - Plan	6
	03/31/11	Sabadell United Bank	Interest - Trust	1,178
	04/29/11	Sabadell United Bank	Interest - Plan	10
	04/29/11	Sabadell United Bank	Interest - Trust	2,016
	05/31/11	Sabadell United Bank	Interest - Trust	2,740
	05/31/11	Sabadell United Bank	Interest - Plan	11
	06/30/11	Sabadell United Bank	Interest - Plan	10
	06/30/11	Sabadell United Bank	Interest - Trust	2,284
	TOTAL BANK ACCOUNT RECEIPTS			1,975,553

BANK ACCOUNT DISBURSEMENTS				
CHECK NUMBER	DATE	PAYOR	PURPOSE	AMOUNT
1053	04/01/11	Randolph A. Mayer P. C.	Prof fees - Mediation	1,418
1054	04/19/11	Void	Void	0
1055	04/19/11	Void	Void	0
1056	04/20/11	Julio E. Perez	Horses - Sales Commission	2,180
1057	04/20/11	Void	Void	0
1058	04/20/11	City of Suffolk, Ronald H. William	Property taxes - Governor's Pointe	775
1059	04/29/11	Office of the U. S. Attorney	Secured Claim	225,095
1060	05/10/11	Department of Revenue	Priority Claim #1	37,296
1061	05/10/11	Virginia Department of Taxation	Void	0
1062	05/23/11	Virginia Department of Taxation	Priority Claim #18	39,438
1063	05/27/11	Willcox & Savage, P. C.	Prof fees / Confi Prof Settlement	238,837
	TOTAL BANK ACCOUNT DISBURSEMENTS			545,039

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CASH BASIS-2

QUARTER ENDED 6-30-11

Status of Unsecured Claims	Claim #	Resolved Claims	Unresolved Claims	TOTAL
1 1st Source Bank	7	\$ 461,486		\$ 461,486
2 Aliiant CPA Group LLC	11	\$ 608		\$ 608
3 Allied Waste Services #800		\$ 85		\$ 85
4 American Express Centurion Bank	16	\$ 13,031		\$ 13,031
5 Argo Partners (from Robert F. Craig, P. C.)	22	\$ 49,040		\$ 49,040
6 AT & T		\$ 496		\$ 496
7 Atlanta Gas Light (Virginia Natural Gas)	10	\$ 294		\$ 294
8 Bank of America, N. A. (Carlas Hope)	8	\$ -	\$ 355,571	\$ 355,571
9 Bank of America, N. A. (Darlington Road)	4	\$ -		\$ -
10 Bank of America, N. A. (Haywagon Trail)	5	\$ -		\$ -
11 Bank of America, N. A. (West Creek)	9	\$ -		\$ -
12 BMW Finacial Services	39	\$ -	\$ 505	\$ 505
13 City of Newport News, Virginia	15	\$ 149		\$ 149
14 Commonwealth of Virginia Dept. of Taxation	18	\$ 14,449		\$ 14,449
15 Dodson Pest Control		\$ 950		\$ 950
16 Dominion Virginia Power		\$ 663		\$ 663
17 Dominion Virginia Power		\$ 456		\$ 456
18 FCO MA II UB Securities LLC (from 802 Icon Inc)	38	\$ 875,000		\$ 875,000
19 Fortress Investment Grp (from Atlanta Falcons)	23	\$ 6,500,000		\$ 6,500,000
20 Georgia Natural Gas		\$ 2,364		\$ 2,364
21 Gwinnett County Dept of Water Resources		\$ 432		\$ 432
22 Hampton Roads Sanitation District		\$ 79		\$ 79
23 HLB Gross Collins, PC	6	\$ 41,470		\$ 41,470
24 Jackson EMC		\$ 556		\$ 556
25 Joel Enterprises, Inc.	21	\$ 6,000,000		\$ 6,000,000
26 LVNV Funding LLC	19	\$ 170		\$ 170
27 Matthew Stephen McCormack		\$ 1		\$ 1
28 Monticello Woods Homeowners Association	13	\$ 1,068		\$ 1,068
29 Nationwide Mutual Insurance Company		\$ 1,170		\$ 1,170
30 Prince George Electric Cooperative		\$ 257		\$ 257
31 Radtke Sports, Inc.	28	\$ 250,000		\$ 250,000
32 Royal Bank of Canada	17	\$ 2,557,154		\$ 2,557,154
33 Sitrick and Company	12	\$ 111,317		\$ 111,317
34 Sprint	20	\$ 6,137		\$ 6,137
35 Summertime Pool LLC		\$ 1,374		\$ 1,374
36 Surry County Treasurer	36	\$ -		\$ -
37 The Old Point National Bank	32	\$ 35,699		\$ 35,699
38 The Old Point National Bank	33	\$ 3,636		\$ 3,636
39 The Old Point National Bank	34	\$ 31,527		\$ 31,527
40 Tinsley Bacon Tinsley, LLC	27	\$ 5,111		\$ 5,111
41 T-Mobile		\$ 110		\$ 110
42 U. S. Department of labor, EBSA	29	\$ 416,461		\$ 416,461
43 US Bancorp Manifest Funding Services	2	\$ 116,600		\$ 116,600
44 Verizon Wireless	30	\$ 475		\$ 475
45 Wachovia Bank, NA	14	\$ 1,121,183		\$ 1,121,183
Total		\$ 18,621,056	\$ 356,076	\$ 18,977,132

* Claim subject to reduction based the amount of proceeds collected by Bank of America from the sale of the property.

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CASH BASIS-3

QUARTER ENDED 6-30-11

Status of Unpaid Priority Claims		Claim #	Resolved Claims	Unresolved Claims		TOTAL
1	Internal Revenue Service	3	\$ 94,133			\$ 94,133 *
2	Surry County Treasurer	37		\$ 23,769		\$ 23,769
3						
4						
5						
6						
7						
8						
9						
10						
Total			\$ 94,133	\$ 23,769		\$ 117,902

Priority and Secured Claims Paid by Trustee To Date		Claim #				TOTAL
1	Internal Revenue Service	3				\$ 225,095
2	Department of Revenue	1				\$ 37,296
3	Virginia Department of Taxation	18				\$ 39,438
4						
5						
6						
7						
8						
9						
10						
Total						\$ 301,829

* Amount subject to further adjustment and payment from the proceeds on the sale of Governor's Pointe.

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CASH BASIS-4

QUARTER ENDED 6-30-11

List of Trust / Plan Assets Requiring Further Administration	Estimated FMV
1. Debtor's Future Income	Unknown
2 Causes of Action - Aydin & Co.	\$ 20,000
3 7 Charms Farm	Unknown
4 Other (Interest, etc.)	Unknown
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
Total	Unknown